

Higher Education Emergency Relief Fund - Emergency Financial Aid Grants to Students

Institute of Technology, Inc. (OPE-ID 030675-00 and OPE-ID 036423-00) received education stabilization funds under Section 18004(a)(1) of the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act"), Public Law No: 116-136. This Fund Report applies to the student portion received under the Higher Education Emergency Relief Fund that is designated exclusively for emergency financial aid grants to students

The institution appreciates that Congress and the President have made these critical funds available for eligible students who have expenses related to the disruption of campus operations due to the coronavirus pandemic. We take receipt of these federal funds seriously and are distributing them in accordance with the CARES Act and implementing guidance.

The institution is making the below information available for transparency purposes and in compliance with the U.S. Department of Education's ("Department") Electronic Announcement of May 6, 2020. For questions or concerns regarding this Fund Report, please contact Rick Wood, Chief Executive Officer at rwood@selectededucationgroup.com.

1. The institution signed and returned to the Department the Certification and Agreement [for] Emergency Financial Aid Grants to Students. The institution has used, or intends to use, no less than the institution signed and returned to the Department the Certification and Agreement [for] Emergency Financial Aid Grants to Students. The institution has used, or intends to use, no less than 50 percent of the funds received under Section 18004(a)(1) of the CARES Act to provide emergency financial aid grants to students.
2. The total amount of funds that the institution will receive or has received from the Department pursuant to the institution's Certification and Agreement [for] Emergency Financial Aid Grants to Students is
 - Clovis, Modesto, Redding campuses (OPE-ID 030675-00): \$1,582,129.00
 - Salem Campus (OPE-ID 036423-00): \$399,555.00
3. The total amount of emergency financial aid grants distributed to students under Section 18004(a)(1) of the CARES Act as of the date of this Fund Report is:
 - Clovis, Modesto, Redding campuses (OPE-ID 030675-00): **\$1,350,400.00**
 - Salem Campus (OPE-ID 036423-00): **\$366,400.00**
4. The estimated total number of students at the institution eligible to participate in programs under Section 484 in Title IV of the Higher Education Act of 1965, and thus eligible to receive emergency financial aid grants under Section 18004(a)(1) of the CARES Act, as of the date of this Fund Report is
 - Clovis, Modesto, Redding campuses (OPE-ID 03067500): 995

- Salem Campus (OPE-ID): 239
5. The total number of students who have received an emergency financial aid grant under Section 18004(a)(1) of the CARES Act as of the date of this Fund Report is
- Clovis, Modesto, Redding campuses (OPE-ID 030675-00): **844**
 - Salem Campus (OPE-ID 036423-00): **226**
6. The methods used by the institution to determine which students receive emergency financial aid grants and how much they would receive under Section 18004(a)(1) of the CARES Act are
- Determining Eligible Students
 - i. All Title IV eligible students (based on completion of the Free Application for Federal Student Aid) were notified of the availability of Institute of Technology's Emergency Financial Aid grant application via text and email. The application requires students to actively confirm that they have or will incur expenses relating to the interruption of campus operations due to COVID-19. At the end of the application period, all yes students are to be awarded an Emergency Financial Aid Grant. Students who answered no on the application were contacted to confirm "No" response. Students who did not respond by the end of the application period are to be contacted by the Financial Aid office to confirm if they did (or expect to) incur expenses relating to the interruption of campus operations due to COVID-19. After the close of the application period, the accounting office will be provided a list of eligible recipients and checks will be processed/sent to students. The Financial Aid team at each campus will continue to monitor and reach out to those students who did not enter a response on the application by the deadline. These students may be awarded in a subsequent eligibility pool if funds are still available.
 - Determining Grant Amount
 - i. Award amounts were determined based on student population and student need.
7. Any instructions, directions, or guidance provided by the institution to students concerning the emergency financial aid grants are:
- Students were made aware that the Emergency Financial Aid Grants were authorized by the US Department of Education, under authority of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act). Furthermore, students were made aware that funds were allocated IOT to provide emergency grant money to students who are eligible for Financial Aid. The notification explained that the purpose of these grant funds is to help offset costs relating to the disruption of campus operations due to Coronavirus (COVID-

19). Examples of costs include food, housing, child care, course materials and/or technology expenses.